

Media Release

Irish Life parent Great-West Lifeco acquires J.P. Morgan Defined Contribution business

9th April, 2014: Great-West Lifeco, which acquired Irish Life in 2013, announced that it has bought the J.P. Morgan Retirement Plan Services US business. The acquisition highlights the company's commitment to the Defined Contribution (DC) pension market, and also its global expertise in serving more than eight million plan members.

Commenting on the news Bill Kyle, Chief Executive Officer, Irish Life Group said: "This is great news for the Great-West Lifeco family. It demonstrates our commitment to the Defined Contribution market and highlights our willingness and ability to do deals in this segment."

"The acquisition highlights our growing experience and expertise in this market, and is consistent with our global strategy. It serves to position Irish Life, and all the businesses within the Great-West Lifeco group, as leading retirement plan providers."

The transaction positions Great-West Financial as the second-largest retirement services provider by participants in the US defined contribution market, with nearly 6.8 million participants and US\$387 billion in recordkeeping assets.

As part of the deal, more than 1,000 staff and management affiliated with J.P. Morgan Retirement Plan Services will join Great-West Financial in the US.

It follows last month's announcement of plans to integrate Putnam Investments' retirement business into that of Great-West Financial.

About Irish Life:

Established in 1939, Irish Life is Ireland's leading life, investment and pension company. Since July 2013, Irish Life is part of the Great-West Lifeco group of companies, one of the world's leading life assurance organisations.

Great-West Lifeco and its subsidiaries, including The Great-West Life Assurance Company – founded in Winnipeg, Canada more than a century ago – have a record for financial strength, earnings stability and consistently high ratings from the independent rating agencies. The Great-West Life Assurance Company has an AA rating for insurer financial strength from Standard & Poor's.

Irish Life is committed to delivering innovative products backed by the highest standards of customer service. And as part of Great-West, Irish Life has access to experience and expertise on a global scale, allowing them to continuously enhance our leading range of products and services.

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